

VZCZCXR06703
RR RUEHIK
DE RUEHSI #1876 2821255
ZNR UUUUU ZZH
R 091255Z OCT 09
FM AMEMBASSY TBILISI
TO RUEHC/SECSTATE WASHDC 2305
INFO RUEHZL/EUROPEAN POLITICAL COLLECTIVE

UNCLAS TBILISI 001876

DEPT FOR EUR/CARC, EEB

SENSITIVE
SIPDIS

E.O. 12958: N/A

TAGS: [EINV](#) [EFIN](#) [GG](#)

SUBJECT: OPIC FINANCING FOR OPEN REVOLUTION - GEORGIA JSC AND
MOBIGEORGIA-GSC

REF: STATE 100606

¶1. Summary: Per reftel, Post's inquiries revealed that Open Revolution-Georgia JSC and MobiGeorgia-GSC are businesses in good standing, although some contacts expressed reservations about the Georgian partner of Open Revolution. End Summary.

¶2. Post has no negative information regarding Open Revolution-Georgia JSC and MobiGeorgia-GSC or their executive management listed in reftel; however, the Georgian partner of Open Revolution, Mamuka Lobzhanidze, was previously connected to Russian businesses (Bee Line, which is a mobile operator and GMC group, which is a restaurant network) and has a business reputation that is not fully positive. One investor told us that Lobzhanidze had provided misleading information to the fund in the past. A banking sector contact said that Lobzhanidze had engaged in talks on a proposal, negotiated an agreement, then unexpectedly withdrew.

¶3. Post's inquiries did not reveal any negative information regarding links involving either the companies or their management to money laundering or terrorism. Additionally, Post has no information on government connections of the owners (at least obvious or known).

¶4. The mobile banking sector is new to Georgia and has strong potential, but would require significant effort to increase very low public awareness and demand for mobile banking services. The Georgian banking sector is sound.

LOGSDON